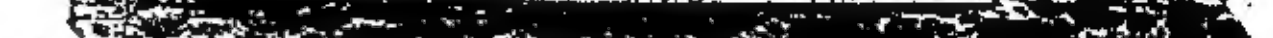


tions. This view is not generally
tained in financial circles. At the
of the depression in 1893, when the
ency in money compelled measures
the importation of gold, there were cal-
ing \$33,000,000 of clearing notes cir-
culation. They have all this time would
behave, greatly facilitate imports of
yellow metal and would alleviate dis-
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